

BOARD BILL 146 INTRODUCED BY ALDERMAN STEPHEN CONWAY

An ordinance recommended and approved by the Airport Commission, the Comptroller and the Board of Estimate and Apportionment, making certain findings with respect to the transfer of up to Two Million Fifty Thousand Dollars (\$2,050,000) of excess moneys that The City of St. Louis (the “City”), the owner and operator of Lambert-St. Louis International Airport® (the “Airport”), intends to transfer from the Debt Service Stabilization Fund (the “DSSF”) to the Airport Development Fund (the “Airport Development Fund”) in accordance with Section 516.B of the Lambert-St. Louis International Airport Indenture of Trust between the City, as Grantor, and UMB Bank, N.A., as Trustee, dated as of October 15, 1984, as amended and restated as of July 1, 2009, as amended and supplemented (the “Indenture”); authorizing a transfer in an amount not to exceed Two Million Fifty Thousand Dollars (\$2,050,000) from the DSSF into the Airport Development Fund during the fiscal year beginning July 1, 2014, for the purpose of making funds available to make certain emergency replacements and repairs to Airport buildings, terminals, structures, equipment, and environs and other associated Airport improvements damaged by fire line and water line breaks or ruptures and the emergency replacement and repair of an underground fire main at the Airport, more fully described in EXHIBIT A entitled “Project List of Emergency Repair & Replacement Projects” that is incorporated herein; containing a severability clause; and containing an emergency clause.

WHEREAS, The City of St. Louis, Missouri (the “City”) is the owner of Lambert-St. Louis International Airport® (the “Airport”), which is operated for the City by the City’s Airport Authority, a department of the City;

WHEREAS, pursuant to Section 516.B of the Lambert-St. Louis International Airport Indenture of Trust between the City, as Grantor, and UMB Bank, N.A., as Trustee, dated as of

1 October 15, 1984, as amended and restated as of July 1, 2009, as amended and supplemented
2 (the “Indenture”), the City may withdraw and use amounts on deposit in the Debt Service
3 Stabilization Fund (the “DSSF”) for emergency debt service needs with respect to indebtedness
4 issued for Airport purposes and for Airport operational emergencies;

5 **WHEREAS**, the Airport Commission, the Comptroller and the Board of Estimate and
6 Apportionment have determined: i) that the need to make certain emergency replacements and
7 repairs to Airport buildings, terminals, structures, equipment, environs, and other associated
8 Airport improvements damaged by fire line and water line leaks or ruptures and the emergency
9 replacement and repair of an underground fire main at the Airport, as are more fully described in
10 EXHIBIT A entitled “Project List of Emergency Repair & Replacement Projects”, which is
11 incorporated herein, are necessary in order to maintain operating levels at the Airport and
12 constitute an Airport operating emergency within the meaning of Section 516.B(2) of the
13 Indenture, ii) that the transfer of funds during the fiscal year beginning July 1, 2014 from the
14 DSSF to the “Airport Revenue Fund” as set forth herein is an appropriate and desirable use of
15 such funds and is essential for the operation of the Airport; and iii) that such use is consistent
16 with the requirements of the Indenture;

17 **WHEREAS**, there is a balance in excess of Two Million Fifty Thousand Dollars
18 (\$2,050,000) available for transfer from the DSSF into the Airport Development Fund
19 established in the Indenture;

20 **WHEREAS**, it is in the best interest of the City and the operation of the Airport to
21 authorize the transfer of funds from the DSSF into the Airport Development Fund in an amount
22 not to exceed Two Million Fifty Thousand Dollars (\$2,050,000) during the fiscal year beginning
23 July 1, 2014; and

1 **WHEREAS**, this Ordinance, authorizing the transfer of funds in an amount not to exceed
2 Two Million Fifty Thousand Dollars (\$2,050,000), as set out herein, is recommended and
3 approved by the City’s Airport Commission, the Comptroller, and the City’s Board of Estimate
4 and Apportionment.

5 **BE IT SO ORDAINED BY THE CITY OF ST. LOUIS AS FOLLOWS:**

6 **SECTION ONE.** The Board of Aldermen for The City of St. Louis, Missouri (the
7 “City”) hereby adopts and incorporates herein the foregoing recitals as findings.

8 **SECTION TWO.** There is hereby authorized a transfer of funds in an amount not to
9 exceed Two Million Fifty Thousand Dollars (\$2,050,000) from the Airport Debt Service
10 Stabilization Fund (the “DSSF”) into the Airport Development Fund of the Lambert-St. Louis
11 International Airport Indenture of Trust between the City, as Grantor, and UMB Bank, N.A., as
12 Trustee, dated as of October 15, 1984, as amended and restated as of July 1, 2009, as amended
13 and supplemented, during the fiscal year beginning July 1, 2014, for the purpose of making funds
14 available to make certain emergency replacements and repairs to Airport buildings, terminals,
15 structures, equipment, environs, and other associated Airport improvements damaged by fire line
16 and water line breaks or ruptures and the emergency replacement and repair of an underground
17 fire main at the Airport, as are more fully described in EXHIBIT A entitled “Project List of
18 Emergency Repair & Replacement Projects”, which is incorporated herein.

19 **SECTION THREE.** It is hereby declared to be the intention of the Board of Aldermen
20 that each and every part, section, and subsection of this Ordinance will be separate and severable
21 from each and every other part, section, and subsection hereof and that the Board of Aldermen
22 intends to adopt each said part, section, and subsection separately and independently of any other
23 part, section, and subsection. In the event that any part, section, or subsection of this Ordinance

1 is determined to be unlawful or unconstitutional, the remaining parts, sections, and subsections
2 will remain in full force and effect, unless the court making such finding determines that the
3 valid portions standing alone are incomplete and are incapable of being executed in accord with
4 the legislative intent.

5 **SECTION FOUR.** This being an ordinance making an appropriation for current
6 expenses of the City government, it is hereby declared to be an emergency measure as defined in
7 Article IV, Section 20 of the Charter of the City and will become effective immediately upon its
8 approval by the Mayor of the City.